

**BİRLİK MENSUCAT TİCARET VE SANAYİ İŞLETMESİ A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 1. 3 Monthly Notification**

General Information About Financial Statements

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	49.839	76.469
Trade Receivables		1.502.820	1.581.810
Trade Receivables Due From Unrelated Parties	6,21	1.502.820	1.581.810
Other Receivables		7.743	7.743
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	6	7.743	7.743
Inventories	7	148.106	85.629
Prepayments		68.994	73.897
Prepayments to Unrelated Parties	11	68.994	73.897
Current Tax Assets	12	1.346	1.346
Other current assets		1.237	0
Other Current Assets Due From Unrelated Parties		1.237	0
<b>SUB-TOTAL</b>		<b>1.780.085</b>	<b>1.826.894</b>
<b>Total current assets</b>		<b>1.780.085</b>	<b>1.826.894</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	16	159.117	159.117
Other Receivables		2.151	2.151
Other Receivables Due From Unrelated Parties	6	2.151	2.151
Investment property	8	40.313.793	64.432.585
Property, plant and equipment	9	9.339.317	14.810.761
Land and Premises		9.136.207	14.602.185
Land Improvements		3.325	3.355
Buildings		164.660	166.987
Machinery And Equipments		3.508	3.704
Fixtures and fittings		31.617	34.530
Right of Use Assets		362.145	250.100
Intangible assets and goodwill	10	57.212	62.701
Other Rights		37.421	42.370
Computer Softwares		19.791	20.331
Other Non-current Assets		695.446	675.807
Other Non-Current Assets Due From Unrelated Parties		695.446	675.807
<b>Total non-current assets</b>		<b>50.929.181</b>	<b>80.393.222</b>
<b>Total assets</b>		<b>52.709.266</b>	<b>82.220.116</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		36.340	54.960
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties	5	36.340	54.960
Bank Loans	5	36.340	54.960
Current Portion of Non-current Borrowings		164.904	126.167
Current Portion of Non-current Borrowings from Unrelated Parties		164.904	126.167
Lease Liabilities	5	164.904	126.167
Trade Payables		398.718	479.027
Trade Payables to Related Parties	6,24	237.319	338.708
Trade Payables to Unrelated Parties	6,25	161.399	140.319
Employee Benefit Obligations	13	129.229	106.765
Other Payables		58.548.247	55.804.123
Other Payables to Related Parties	24	58.548.247	55.804.123
Deferred Income Other Than Contract Liabilities		879.565	888.390
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	879.565	888.390
Current provisions	13	97.956	102.420
Current provisions for employee benefits	13	97.956	102.420
Other Current Liabilities		72.153	73.526
Other Current Liabilities to Unrelated Parties	13	72.153	73.526
<b>SUB-TOTAL</b>		<b>60.327.112</b>	<b>57.635.378</b>
<b>Total current liabilities</b>		<b>60.327.112</b>	<b>57.635.378</b>

NON-CURRENT LIABILITIES			
Long Term Borrowings	5	197.240	103.807
Long Term Borrowings From Unrelated Parties		197.240	103.807
Lease Liabilities	5	197.240	103.807
Non-current provisions		123.052	123.217
Non-current provisions for employee benefits	13	123.052	123.217
Total non-current liabilities		320.292	227.024
Total liabilities		60.647.404	57.862.402
EQUITY			
Equity attributable to owners of parent		-7.944.101	24.351.701
Issued capital	15	16.437.222	16.437.222
Inflation Adjustments on Capital	15	19.975.828	19.975.828
Share Premium (Discount)		25.001	25.001
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		25.850.494	31.340.088
Gains (Losses) on Revaluation and Remeasurement		25.850.494	31.340.088
Gains (Losses) on Remeasurements of Defined Benefit Plans		-405.524	-381.908
Other Revaluation Increases (Decreases)	9	26.256.018	31.721.996
Restricted Reserves Appropriated From Profits		252.843	252.843
Prior Years' Profits or Losses		-43.265.876	-33.015.909
Current Period Net Profit Or Loss		-27.219.613	-10.663.372
Non-controlling interests		5.963	6.013
Total equity		-7.938.138	24.357.714
Total Liabilities and Equity		52.709.266	82.220.116

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	17	477.050	942.124
Cost of sales	17	-228.568	-501.791
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		248.482	440.333
GROSS PROFIT (LOSS)		248.482	440.333
General Administrative Expenses	18	-202.044	-247.182
Marketing Expenses	18	-305.130	-302.384
Other Income from Operating Activities	19	125.442	204.512
Other Expenses from Operating Activities	19	-156.899	-130.775
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-290.149	-35.496
Investment Activity Expenses	20	-24.498.607	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-24.788.756	-35.496
Finance income	21	0	243.231
Finance costs	21	-2.430.907	-4.535.325
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-27.219.663	-4.327.590
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-27.219.663	-4.327.590
PROFIT (LOSS)		-27.219.663	-4.327.590
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-50	-162
Owners of Parent		-27.219.613	-4.327.428
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	23	-1,65600000	-0,26330000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-5.489.594	-2.813
Gains (Losses) on Revaluation of Property, Plant and Equipment	9	-5.465.978	
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-23.616	-2.813
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-5.489.594</b>	<b>-2.813</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-32.709.257</b>	<b>-4.330.403</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		-50	-162
Owners of Parent		-32.709.207	-4.330.241

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-24.518.251</b>	<b>14.543.154</b>
Profit (Loss)		-27.219.613	-4.327.428
Profit (Loss) from Continuing Operations		-27.219.613	-4.327.428
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>150.147</b>	<b>3.873.450</b>
Adjustments for depreciation and amortisation expense	9,10	32.911	16.002
Adjustments for provisions		117.236	108.601
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	117.236	108.601
Adjustments for Interest (Income) Expenses		0	3.748.847
Adjustments for interest expense	18	0	3.748.847
Deferred Financial Expense from Credit Purchases			0
Adjustments for fair value losses (gains)		0	0
Adjustments for Fair Value Losses (Gains) of Financial Assets			0
Adjustments for losses (gains) on disposal of non-current assets		0	0
<b>Changes in Working Capital</b>		<b>2.551.050</b>	<b>15.378.165</b>
Adjustments for decrease (increase) in trade accounts receivable		78.990	-270.402
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	-1.186.981
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		78.990	916.579
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-15.973	50.133
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-15.973	50.133
Adjustments for decrease (increase) in inventories		-62.477	6.703
Adjustments for increase (decrease) in trade accounts payable		-80.309	395.281
Increase (Decrease) in Trade Accounts Payables to Related Parties		-101.389	407.763
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		21.080	-12.482
Adjustments for increase (decrease) in other operating payables		2.630.819	15.196.450
Increase (Decrease) in Other Operating Payables to Related Parties		2.744.124	15.260.692
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-113.305	-64.242
<b>Cash Flows from (used in) Operations</b>		<b>-24.518.416</b>	<b>14.924.187</b>
Other inflows (outflows) of cash		165	-381.033
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>24.510.241</b>	<b>-9.227</b>
Proceeds from sales of property, plant, equipment and intangible assets		24.532.197	0
Proceeds from sales of property, plant and equipment		24.532.197	
Purchase of Property, Plant, Equipment and Intangible Assets		-21.956	-9.227
Purchase of property, plant and equipment	9,10	-21.956	-9.227
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-18.620</b>	<b>-41.138.806</b>
Proceeds from borrowings		0	0
Repayments of borrowings		-18.620	-39.540.968
Loan Repayments		-18.620	-39.540.968
Interest paid			-1.597.838
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-26.630	-26.604.879
Net increase (decrease) in cash and cash equivalents		-26.630	-26.604.879
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>76.469</b>	<b>26.631.890</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>49.839</b>	<b>27.011</b>

Previous Period 01.01.2019 - 31.03.2019	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		16.437.222	19.975.828	25.001	31.275.941	-348.958			252.843	-24.306.399	-8.709.510	34.601.668	6.134	34.607.802
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers										-8.709.510	8.709.510			0
	Total Comprehensive Income (Loss)						-2.813					-4.327.428	-4.330.241	-162	-4.330.403
	Profit (loss)											-4.327.428	-4.327.428	-162	-4.327.590
	Other Comprehensive Income (Loss)						-2.813						-2.813		-2.813
	Issue of equity														0
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity														
	Equity at end of period		16.437.222	19.975.828	25.001	31.275.641	-351.771			252.843	-33.015.909	-4.327.428	30.271.427	5.972	30.277.399
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period		16.437.222	19.975.828	25.001	31.721.996	-381.908			252.843	-33.015.909	-10.663.372	24.351.701	6.013	24.357.714	
Adjustments Related to Accounting Policy Changes															
Adjustments Related to Required Changes in Accounting Policies															
Adjustments Related to Voluntary Changes in Accounting Policies															
Adjustments Related to Errors															
Other Restatements															
Restated Balances															
Transfers										-10.249.967	10.663.372	413.405		413.405	
Total Comprehensive Income (Loss)					-5.465.978	-23.616					-27.219.613	-32.709.207	-50	-32.709.257	
Profit (loss)						0					-27.219.613	-27.219.613	-50	-27.219.663	
Other Comprehensive Income (Loss)					-5.465.978	-23.616						-5.489.594		-5.489.594	
Issue of equity															
Capital Decrease															
Capital Advance															
Effect of Merger or Liquidation or Division															
Effects of Business Combinations Under Common Control															
Advance Dividend Payments															
Dividends Paid															
Decrease through Other Distributions to Owners															
Current Period 01.01.2020 - 31.03.2020															

	Increase (Decrease) through Treasury Share Transactions															
	Increase (Decrease) through Share-Based Payment Transactions															
	Acquisition or Disposal of a Subsidiary															
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															
	Transactions with noncontrolling shareholders															
	Increase through Other Contributions by Owners															
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															
	Increase (decrease) through other changes, equity															
	Equity at end of period		16,437,222	19,975,828	25,001	26,256,018	-405,524			252,843	-43,265,876	-27,219,613	-7,944,101		5,963	-7,938,138